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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Comment on FR Doc # 2015-08831

Submitter Information

Name: Sherwood Lawrence

General Comment

It would appear that a very real consequence of this proposal would be that options trading would no longer be allowed within IRA accounts. As someone who has taken the time to learn how to use options trading in my IRA to reduce market risk, I do not want to see this option taken away. By excluding options from your definition of Asset in the "Best Interest Contract Exemption", you are specifically excluding a very valuable instrument that actually reduces risk to a portfolio. It is very important to me and many other IRA contributors that you recognize options contracts as the valuable instrument they are. By not allowing options trading in a IRA, you are taking away a critical safety net from investors. As I believe it is the intent of this proposal to better protect investors, it would be wrong to take away one of the most effective insurance policies available in the marketplace. Please reconsider the language of this proposal to make sure that contracts/options are also considered assets under the "Best Interest Contract Exemption" section. Sincerely.